



E-Gobrecht

Liberty Seated
Collectors Club

2020 Volume 16, Issue 8
August 2020 (Whole #187)

*Stepping back in time to a bygone era of the
Liberty Seated coin design period,
both far and wide, and a little before & after...*

*E-G's
16th Year*

First Virtual LSCC Meeting in July a Success

* * *

**Virtual Annual LSCC Meeting
on Zoom scheduled for
August 13 at 8pm (Central Time,
see chart for other U.S. time zones)**

**With an Educational Program on
"Liberty Seated Coin Images on Obsolete Paper Money"**

<https://wustl.zoom.us/j/5086565637>

(copy & paste the above link into your web browser search line
to access the meeting, or use the working link in the original email)

(See Details Inside)

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The *E-Gobrecht* is an award winning informal electronic publication of the Liberty Seated Collectors Club (LSCC). The LSCC is a non-profit organization dedicated to the attributions of the Liberty Seated Coin series. The LSCC provides the information contained in this email newsletter from various sources free of charge as a general service to the membership and others with this numismatic interest. You do not have to be a LSCC member to benefit from this newsletter; subscription to the *E-Gobrecht* is available free to anyone. All disclaimers are in effect as the completeness and/or accuracy of the information contained herein cannot be completely verified. Contact information is included on the last page.



Liberty Seated Collectors Club

Uniting collectors of Liberty Seated coinage since 1973



President's Message

Annual LSCC Meeting Announcement

**Liberty Seated Collectors Club virtual Meeting on Zoom
next week on Thursday, August 13th at 8pm Central/9pm Eastern**

Following our first online club meeting on July 7, as noted in last month's *E-Gobrecht*, I am delighted to announce that our Annual Meeting will take place on Thursday, August 13, at 8pm Central time. The Zoom link is <https://wustl.zoom.us/j/5086565637>. Included will be our Secretary/Treasurer's report, award announcements, and a special presentation by Garrett Ziss discussing images of Liberty Seated coins on obsolete paper money. While we would have much preferred to have this meeting in person, it turns out that Zoom is a credible substitute, and I've attended a large number of numismatic events in the last couple months that I would have missed otherwise. I was invited to speak at the Rochester and Minneapolis coin club meetings via Zoom, and met a number of collectors with whom I would normally not have an opportunity to interact. With the travel cost reduced to zero, things become possible. I look forward to "seeing" everyone on August 13 and hope that members who might not attend the ANA convention, even under normal circumstances, will be able to join us.

The meeting is open to all to tune in!

For visual participation: Again, I'll be on the line a half hour early, in case anyone wishes to verify their connection.

For conference call participation: For those who wish to participate via conference call instead of Zoom, please use the above URL just prior to the call, and select "phone call". The dial-in number, conference code, and user ID will be supplied to you.

(Continued on next page)

There are currently 979 active & invited Subscribers to E-Gobrecht.



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Other important announcements include some earlier anticipated Club officer changes. Our Secretary-Treasurer, Dale Miller, is stepping down. Dale is a dedicated Liberty Seated dime variety collector and has a strong capacity for detail, always necessary in this position. The workload of the Secretary-Treasurer has grown considerably with the size of the organization, and at this time it is prudent to split this responsibility into two roles.

I am pleased to announce that Jeff Ball has agreed to assume the Secretary responsibilities and will manage our ever-changing membership roster from end-to-end. Jeff previously acted as project manager for the LSCC membership medal program.

Also, Stephen Petty will be taking over as Treasurer. Stephen is a Liberty Seated dollar collector, well-known within LSCC circles, and has served as President of the Central Ohio Numismatic Association (CONA). Again, thank you Dale, Jeff and Stephen! ...*Len Augsburger*

(END)

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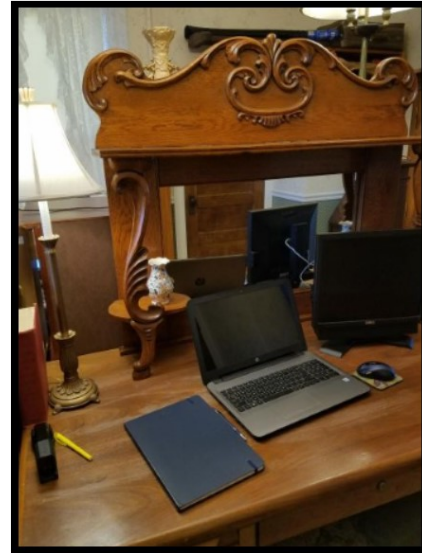
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Editor's View From the Rím

HOT! HOT! Or NOT?

It has sure been hot and humid here in Maryland this past month of July! The same is true for the whole Mid-Atlantic region of the country. The heat index is soaring and so are precious metal spot prices soaring on the global markets! This could be the next game changer as the beginning of another upward cycle in the hobby? Does this mean the soft coin, antique and collectibles' markets will improve as investors move more of their money into gold and silver investments thru speculation? What is your economic 'crystal ball' telling you?... PK



U.S. Time Zone Meeting Times for LSCC Open Annual Meeting on Zoom August 13th:

**9 pm (Eastern Daylight Time) or
8 pm (Central Daylight Time) or
7 pm (Mountain Daylight Time) or
6 pm (Pacific Daylight Time or MST) or
5 pm (Alaska Daylight Time) or
3 pm (Hawaii Standard Time)**

What is a Zoom Meeting?

<https://www.businessinsider.com/what-is-zoom-guide>

Zoom is a cloud-based video communications app that allows you to set up and participate in virtual video and audio conferencing for online meetings, webinars, live chats, screen-sharing, and other group capabilities. You do not need an account to attend a Zoom meeting, and the platform is compatible with Windows, Mac, Linux, iOS and Android, meaning nearly anyone can access it Live & In-Person. It is easy to use!

Footnote: Spot Gold & Silver Prices are exploding. Gold is once again near \$2000/ounce. Silver is now peaking over \$24/ounce. Significant spot price changes can affect the basis of coin bullion values of collector coins in the price guides.



Annual Meeting Education Program Annoucement

During the virtual Annual Meeting on August 13
will be an education program by Garrett Ziss titled:

“Liberty Seated Coin Images on Obsolete Paper Money”

The presentation first provides an overview of the earliest
Liberty Seated coin images on scrip notes, which began to
appear in the United States during the Hard Times Period.

It then discusses their later presence on state bank notes in
the context of the printers who produced them. Many
examples of Liberty Seated coin images on obsolete paper
money will be shown during the program.

Other Highlights of the LSCC Annual Meeting

2019 Kamal Awash Literary Award for Best Article in
The Gobrecht Journal as voted on by the membership

2020 Hall of Fame Induction of its newest member

2019-2020 Highlights
Regional Report Update
Membership and Treasurer's Reports
& More

With the move to Virtual On-Line “Live Zoom Meeting” technology,
let's make this the highest attended annual meeting of all time
since no one has to travel long distances to attend an ANA Convention.



Announcement for Barber Coin Collectors Society Annual Meeting on August 20th at 9 pm Eastern Time

As many LSCC members and E-Gobrecht Subscribers are also members of the BCCS, it is only appropriate to announce their virtual Annual Meeting the week after LSCC's.

People may participate via Zoom at

<https://wustl.zoom.us/j/5086565637> (Ctrl + click to follow link in Windows OS)
(9 pm Eastern/8 pm Central/7 pm Mountain/6 pm Pacific)

Note that this is the same link as used for the LSCC Meeting. The Club will follow its usual Annual Meeting format with opening remarks, club business and award presentations. The meeting will also close with an Educational Program.

The Lovely Little "Half Dime"

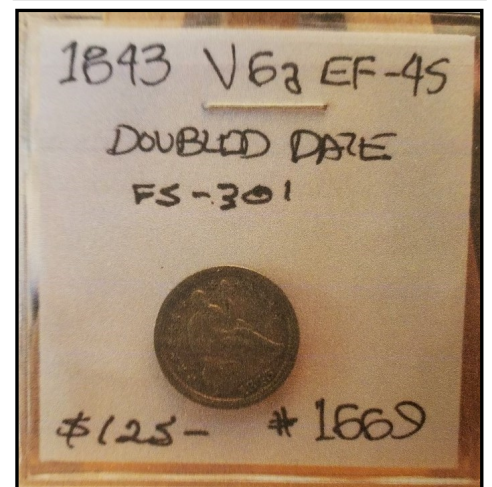
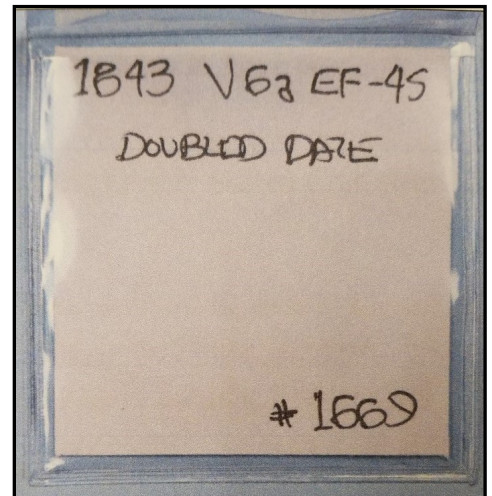
A Provenance Almost Lost by Ken Seholm, LSCC #2472

As many of you know, I am an avid Liberty Seated half dime collector. And, as such, I am quite familiar with the Stephen Crain collection and have had the opportunity to add many of his coins to my collection.

However, this one I did not plan on and so was fortuitously able to save it's provenance. I purchased this coin on eBay on May 2nd of this year. In the process of confirming it's attribution, I noticed the handwriting on the holder looked familiar. Not to mention the signature coin number in the lower right corner. As can be seen from the two images below it is, in fact, Stephen's coin # 1869, an 1843 V-6, that the seller had failed to identify as an ex-Crain coin. I have since communicated with the seller who has confirmed the Crain provenance.

Image #1 of Holder for Crain coin #1669 from
the Newman Portal Image Collection.

Image #2 of coin in holder as received from
eBay seller on May 2, 2020.





Regional News

by Dennis Fortier, LSCC #2016

A Light in the Darkness

CONA is a go! First ever LSCC virtual meeting a success! Club Annual Meeting to also be virtual.

All coin shows with an expected LSCC presence through September have been cancelled with one exception; the CONA (Ohio State) Coin Show will go as scheduled on September 3-6 (Labor Day Weekend) in Dublin, Ohio. The Club will have its meeting on Friday morning as usual at 9 am. We are planning a Club table for Friday and Saturday. Expect to be asked to wear a mask and practice social distancing. Further details can be found on the Club website as the time draws nearer. We hope to see as many members there who feel safe coming out.

The Club held its first virtual meeting in July with 35 members on the computer or phone. It went very well. Club President Len Augsburg did a fabulous job organizing and presiding over the meeting. All members and attendees were respectful and gave others uninterrupted time to talk. The Annual Club Meeting will also be conducted virtually (on-line) on August 13 at 8 pm (Central Time). Please check elsewhere in this issue or on the Club website for further details. Many important items are on the agenda. Stay safe!



**We need Your
articles and input for the
LSCC's printed journal...**

The Gobrecht Journal

The deadline for articles and advertisements for the Fall Issue (#139) of the *Gobrecht Journal* is October 1st. Publication is expected by mid-November.

Articles of a technical nature or observational nature are most welcome. Please also consider a "Letter to the Editor" if you don't have the time for an article.

Send all input to the Editor, Bill Bugert, at wb8cpy@earthlink.net.



LSCC 2020 Regional Events Schedule

** Details Mostly Finalized*

***CANCELLED:** August 4-8 **ANA's World's Fair of Money**, Pittsburgh PA at David Lawrence Convention Center – Important LSCC Annual Meeting & various Educational Programs, Club table, Club Dinner, all TBD (Hosts: LSCC Club Officers & Members)

***CANCELLED:** August 27-29 **Bay State Coin Show**, Marlborough MA

***CONA is a Go!** September 3-6 (Labor Day Weekend) **Ohio State Coin Show (CONA)**, Dublin (Columbus) OH – Club Meeting at 9 am on Friday, Club Table “New” (Hosts: John Frost, Dennis Fortier & Stephen Petty)

***SCHEDULED:** September 10-12 **Fall National Battlefield Coin Show**, Gettysburg, PA at the Eisenhower Hotel & Conference Center – TBD as to a presence by LSCC Members

***CANCELLED:** September 17-19 **Long Beach Expo**, Long Beach CA - Club table (Hosts: Brian Cushing, Bob Clark)

***SCHEDULED:** September 25 - 27 **Virginia Numismatic Association (VNA) Annual Coin Show**, Fredericksburg VA - Club table, Educational Program (Tentative Host: John Frost)

October 29-31 **PAN Fall Coin Show**, Pittsburgh/Monroeville PA – Club table, Educational Program (Host: John Frost)

October 2-3 **New Hampshire Coin Expo**, Manchester NH - Club table, Educational Program (Hosts: Joe Casazza, John Frost)

November 12-14 **Whitman Baltimore Fall Expo**, MD at the Baltimore Convention Center - Club table, Club Meeting & Educational Program on Friday at 9:00 a.m. (Hosts: LSCC Club Officers)

December 13 **Mt Kisco Coin & Collectibles Fair**, Mt. Kisco NY - Club table, Educational Seminar (Hosts: TBD)

Note: Updates provided as they become available.

(END)

Upcoming Major Coin/Currency Auctions

August 2-4, 2020 - “U.S. Coins Signature Auction #1318” held in Dallas, TX by Heritage Auctions (Bidding conducted Online only w/preview by appointment only) (<https://coins.ha.com/>) (Please refer to website for all details)

August 5-7, 2020 - “The August 2020 Auction” held in Las Vegas, NV by Stack's Bowers Galleries (Live and Online bidding) (<https://www.stacksbowers.com/>) (Please refer to website for all details)



Liberty Seated Basics 101

by Dennis Fortier, LSCC #2016

Issue III - Security: Home Safes

One of the requests we often hear is for articles in club publications that reach back to more basic skill building. Members are at all different levels, and newer members are in some instances unfamiliar with commonly used terms in our little corner of the hobby. Mint production has changed over the last two-hundred +plus years. The Liberty Seated years (1836-1891) saw its share of production change during that time. Those changes came with a learning curve. A good deal of that learning curve had to do with the first few Branch Mints coming on line and Mint employee's at those Branch Mints needing to learn their craft.

Some of the topics we will discuss over the next several months will be: Weak Strikes (see Issue I in the July E-G), Die Wear (see Issue II in last month's E-G), Design Changes, Mintage Versus Survival Rates, Type Collecting, Popular Versus Rare Dates and Varieties, Date and Mintmark Sizes, Die Lines and Lint Marks, Cuds/Rust Lumps/and Die Cracks, Dished Dies, Strike (Machine) Doubling, and more. "An Introduction to Liberty Seated Basics 101" also appeared in the just published *The Gobrecht Journal* Summer 2020, Volume 46.2.

(Continued on next page)



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L.S. Basics 101 - Security: Home Safes cont.

If you've done well and have, or are putting together a quality collection of Liberty Seated coinage, you will have a significant financial investment in your collection. Even a modest collection will be worth tens of thousands of dollars. More important than the cash value is the "irreplaceability" of that collection. Most Liberty Seated collections are put together over a period of ten years or more; carefully searching out each individual piece or variety. Securing that collection is paramount, and requires several levels of protection. Home, bank, and travel are all important aspects of risk that need your attention. In this segment, we will begin by discussing a home safe.

Burglary Ratings: A good burglary-rated safe in the home is a necessity. It must be assumed that at least some coins will be in the home part of the time. Most quality safes are burglary rated. Burglary ratings are as follows: TL 15, TL 30, TL 15X6, TL30X6, TL 60X6. What do these ratings mean?

Underwriters Laboratories tests safes. If it takes 15 minutes to cut or burn a 1" X 2" hole in the door of a safe, that safe is rated TL 15. The same for TL 30 (30 min). What is TL 30X6? That means all 6 sides are equally tough, not just the door. There are several excellent companies that produce safes, and each with their own proprietary security formulas.

Size: There are two schools of thought on what size safe to buy. The first is buy a safe large enough to provide not only for your current needs, but your future needs as well. If you are an active collector you will most likely be adding to your collection. If you buy a safe that is too small, you'll just have to buy another one or trade it in on a larger one. The second school of thought is the "don't put all your eggs in one basket" school. Multiple safes hidden around the house is another security measure.

Weight: A 500 lb. or heavier safe will not need bolting down. The weight itself is your extra measure of security. Special handling equipment is needed for extracting the safe from where it is located.

Placement: A solid concrete floor is wisest. A small lighter safe will need to be bolted to the floor. A large heavy safe will need flooring that can support the weight. Basement or garage is usually what the choice boils down to.

The basement offers a more difficult extraction point than the garage, but that is not always practical (especially if you don't have a basement). In some areas of the country, the concrete flooring is not built up enough to support the weight of your safe. Hiding or disguising a safe is a matter best left to the individual. Friends or fellow club members might share some ideas.

New or Used: Buying a used safe can save you quite a bit of money. It does come with risks however. These risks can be managed with just a bit of forethought. You should buy from a reputable safe dealer/locksmith. This eliminates most problems as a professional dealer cannot afford to fool around. If you are buying from an individual that you don't know, be sure to pay cash and don't let them know where you live.

Electronic or manual combination: This is a matter of personal preference. However if you choose an electronic combination safe be sure to change the batteries as recommended and learn how to deal with a dead battery situation. For this reason I prefer going old school with a manual combination.

In setting the combination use a number sequence you will easily remember but not your birthday. Commit it to memory and give it to someone you trust that does not live with you. If the safe has a key in addition to the combination hide it far from the safe.

Delivery and Setup: Buying from a dealer helps with this aspect of the process. Special equipment is needed for delivery of a safe weighing 500 lbs. or more. Setting up is a special problem best handled by experts. It is important that your safe door can open and close smoothly.

(END)



Quarter of the Month

by Greg Johnson, LSCC #1460

A 10-Year Learning Curve for L.S. Quarters

The first Liberty Seated coin I purchased was at a local show on May 2, 1992. It took more than 12 years of being distracted by other interests and demands before I started working on a Seated quarter set in earnest. Early in that set building effort, around 2005-2006, I was in a conversation with a long-time quarter collector about availability of various issues in the series. As I offered an opinion regarding relative availability of a couple of favorite dates, he dismissed my observations with the comment, “you have to look for at least 10 years before you understand real rarity.” I was not sure what to make of that statement. Was he just asserting that his knowledge was superior to mine? I knew that. Was he communicating something about the market that was important for me to understand, over and above the well-known fact that Liberty Seated Quarters are one of the toughest sets to complete and would require great patience.

Reflecting after 15 additional years of working on my still-incomplete set, I have a much better idea that he was trying to communicate a useful idea while also delivering an intentional reminder about his greater knowledge. It will come as no surprise to any experienced collector that over the past 15 years, I have passed or hesitated too long on some coins I really should have purchased. I have also sold some coins I really wish I had kept. I do not usually get too worried about either. Mistakes are an inevitable part of the learning process, and no one makes real progress in any endeavor without having skin in the game. That is, making mistakes that have actual consequences and learning from them.

So, what have I learned in 10 years that I did not learn in 5? The most important lesson has been

about myself. I am at my best, meaning that I am making better decisions and most enjoying the hobby when I am not money driven. There are several aspects to that. First, I have stopped buying coins I don’t really want to collect just because I think I can flip them for profit. I haven’t enjoyed doing that and haven’t profited enough financially to make it worth the time and effort. Second, when upgrading, it is better for me to just move duplicates out quickly at a small or moderate loss, rather than worrying too much about what I have in the coin. Not putting duplicates back on the market has led to some hoard-like accumulations that are not worth managing. Third and finally, if a coin that fits my set shows up for sale and I haven’t seen anything similar in the past five years, I am quick to pay well above market or guide price to secure the coin. I’ve come to consider this an “opportunity premium”, as in the coin has a value and the opportunity to acquire the coin has its own additional value. This could be costly for short holding periods, but much less so over ten or more years.

What about the coins and the series? There have been many useful lessons there, too. Some issues in some grades are always available. Some issues in some grades are essentially never available. Some issues in some grades will be widely available for a year or two and then just disappear from the market for years. This is what my friend was describing. I’ll offer two examples from my experience that appear to corroborate his viewpoint. During 2006-2008, I never saw an 1867 quarter for sale. Price guides and market availability were consistent with the issue being several times harder to find and more expensive than the 1868. That was the case for almost 10 years. For about 5 years now I don’t think a week



(Continued from previous page)

has gone by without a nice VF or better 1867 quarter being available for sale on at least one dealer's website. Another example is the 1855-S. I had opportunities to buy 6-8 nice XF/AU examples over one 18-month period starting in 2007. I've seen exactly one such coin in the past 12 years.

There are a number of reasons that coins appear and disappear in the market. There are natural cycles, like in any market. There is also high sensitivity to price. Higher prices and strong demand bring coins onto the market. This is a master-of-the-obvious statement, but it still surprises me how big an influence this can have in a rare and relatively thinly traded series like Seated quarters. Combined with some inefficiency in the market, compared to fungible (replaceable) items like stocks, this also produces a very individual experience. That is, because

there is not one exchange or "big board" and a set builder only needs one of each issue, individuals may have very different experiences regarding availability, especially over a short time frame.

The high interest currently in the series appears to be pushing prices up and bringing coins onto the market that really have not been there for a while, at least in my experience. I've been able to add coins that have eluded me for some time, like the 1868 and 1868-S, upgrade issues like the 1846 and 1849 which have been very challenging to find in high grade, and make some progress on a die marriage set of 1847 quarters. With some luck I may even complete my quarter set before too long.

(END)

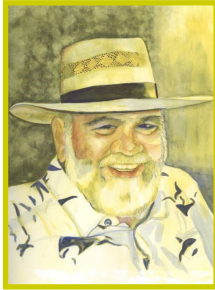
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Auction News August 2020

by Craig Eberhart, LSCC #1348

Major Auctions in June & July 2020

This edition of Auction News covers two months, June and July, which I always hope to avoid, but one of those rare (or scarce?) family visits took preference. With all or nearly all major auctions now being solely online, CAC stickers appear to be ever more important to strong sales. An article by John Frost in the Spring 2020 *Gobrecht Journal*, "Grading, Pricing, and the CAC Effect", provides an intriguing and thought-provoking discussion of this topic.

Heritage Auctions, Long Beach Expo, June 4-7, Dallas

1838-O	half dime	PCGS	XF40	\$2,160	V-1
1852	quarter	PCGS	MS64	\$3,360	B 2-B
1857-S	quarter	ANACS	AU55	\$1,920	
1859-S	quarter	NGC	XF45	\$3,960	B 1-A
1842-O SD	half dollar	ANACS	VF35	\$1,920	WB-1, small date & letters
1844-O	half dollar	PCGS	VF35	\$1,807	Doubled date
1846	half dollar	PCGS	MS62	\$5,520	WB-7, 6 over horizontal 6
1850	half dollar	NGC	MS62	\$4,080	Ex: "Col" Green, Newman
1852	half dollar	PCGS	AU55	\$2,040	
1874-CC	half dollar	ANACS	G6	\$1,800	
1856	Seated dollar	PCGS	AU55	\$4,680	
1878-CC	Trade dollar	NGC	AU58	\$6,000	

Goldberg Auctioneers, Pre-Long Beach Auction, June 1, Los Angeles

This auction included a good selection of Liberty Seated coins with the scarcer dates being concentrated in the quarters and dollars. The auction prices for the quarters listed below provide an interesting comparison. All of the coins are among the finest graded, but the most common date, the 1854-O, sold for the highest price. I thought it was the most appealing quarter in this group and it was the only one with a CAC sticker.

1850-O	quarter	NGC	MS65	\$12,000	
1852-O	quarter	NGC	MS61	\$10,800	
1854-O	quarter	PCGS CAC	MS65	\$18,100	
1863	quarter	NGC	MS66	\$6,720	
1868	quarter	PCGS	MS66	\$15,600	
1878-S	quarter	NGC	MS65	\$9,000	

(Continued on next page)



Auction News Cont.

1840	Seated dollar	PCGS	MS62	\$7,800	
1844	Seated dollar	PCGS	MS63	\$11,100	

Legend Rare Coin Auctions, Regency Auction 39, July 16, Las Vegas

As always, the Legend Regency Auction includes many coins that fit well in high-grade registry sets. This was particularly evident in part 1 of the BigMo Civil War Collection, which is a retired PCGS Hall of Fame Registry Set (<https://www.pcg.com/setregistry/complete-sets/complete-specialty-sets/civil-war-set-gold-1861-1865/alltimeset/113866>). The Seated coins in this set were quite impressive and several are listed below.

1861-S	dime	PCGS CAC	MS64	\$39,950	
1861-S	quarter	PCGS CAC	XF45	\$8,518	
1861-O	half dollar	PCGS CAC	MS66	\$20,562	Ex: Gardner
1862	Seated dollar	PCGS CAC	MS64	\$27,025	
1863-S	half dime	PCGS CAC	MS67+	\$23,500	Ex: Gardner

Stacks Bowers Galleries, June 18-23, Santa Ana, CA

This auction included a lower grade set of Seated dollars with many sold in the “Internet Only” section. A high grade example of an 1844 dime also known as the “Little Orphan Annie” dime brought \$3360. As many collectors know, this dime was hoarded and excessively promoted starting in the 1930s. A single lot consisting of 612 examples was offered, but apparently not sold in a 2003 Heritage auction. Based on my imperfect memory, this is the largest single lot of Seated coins offered in at least 50 years.

1844	dime	NGC CAC	AU58	\$3,360	F-102
1861-S	quarter	NGC	VF35	\$2,640	
1844-O	half dollar	ICG	AU50	\$3,120	Doubled date
1871-CC	half dollar	PCGS	VG10	\$900	WB-7
1873-CC WA	half dollar	PCGS	AU55	\$4,800	WB-7, with arrows
1874-CC	half dollar	ICG	G4	\$930	WB-1
1878-CC	half dollar	PCGS	G6	\$1,140	WB-1
1840	Seated dollar	PCGS	F12	\$432	OC-1
1844	Seated dollar	PCGS	F15	\$504	OC-1
1845	Seated dollar	PCGS	VF25	\$576	OC-1
1848	Seated dollar	PCGS	G6	\$552	OC-1
1850-O	Seated dollar	PCGS	VG8	\$480	OC-1
1853	Seated dollar	PCGS	G4	\$384	OC-1
1859-S	Seated dollar	PCGS	VF20	\$1020	OC-1
1865	Seated dollar	PCGS	G6	\$960	OC-2
1870-CC	Seated dollar	PCGS	G4	\$720	OC-8
1872-CC	Seated dollar	PCGS	G4	\$1680	OC-1

(END)



The Curious Collector

by Len Augsburger, LSCC #1271

Wishful Thinking is Timeless

An old letter written to the Mint in 1889, and today preserved in the National Archives, reminds us that popular delusions of numismatic value did not originate in our own time. The letter writer, W. H. Potter of Ocean County, NJ, writes to the Mint as follows:

West Creek Jan 21 1889

I have heard -
that you buy old coins
I have in my possession
a half dollar of 1861 which
is said to be worth \$500.00 dollars
let me know what you will
give me for it if it is the right
date I have several other
coins said to be worth money
let me hear from you.

Respectfully
W. H. Potter

Ocean County New Jersey

*"I have heard -
that you buy old coins. I have in my
possession a half dollar of 1861
which is said to be worth \$500.00
dollars. Let me know what you will
give me for it if it is the right date.
I have several other coins said to be
worth money.
Let me hear from you soon."*

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Wishful Thinking is Timeless cont.

We can understand this in the current day. *Pawn Stars*, *Antiques Road Show*, and other presentations constantly feed the myth that everyone has treasure in their house, and that you should never throw out anything. The reality, of course, is much different. If you could sit in a coin store for a couple weeks and watch the endless supply of junk that comes in, you'd have a much better impression of how the world really works. For every rare coin of any interest, there are ten or twenty sellers of ordinary material like a handful of wheat cents or a Franklin Mint album full of copper medals. The ratio of crap to nice coins is overwhelming.

But, even in the 19th century, there was a growing numismatic consciousness. Big city newspapers occasionally highlighted results from major auctions, especially in Philadelphia and New York. A casual reader of the *New York Times* might well be aware that coins occasionally sold for hundreds of dollars. Although the U.S. was not under so much European influence as in former times, numismatics was old hat there, with auction houses such as Sotheby's in business since the 1700s. So the idea that an old coin could be worth big bucks was not out of the question.

Returning to the 1861 half dollar letter, it's not hard to deconstruct this bit of Mint correspondence. The letter writer first incorrectly assumed the Mint purchased old coins. While the Mint openly traded for Washington pieces in the 1860s in order to build the Mint cabinet, there wasn't much need for them to purchase 1804 dollars when the dies were already in house. Mr. Potter further assumed that his 1861 half dollar was valuable, perhaps having heard of the 1861 *Confederate* half dollar, which came to light in 1879. As Liberty Seated collectors are well aware, the 1861 regular issue half dollar is more or less a common date, with several millions pieces struck. The Mint response, if any, is unrecorded. The letter writer was probably advised that the Mint did not purchase old coins and was referred to a local coin dealer.

While we can dismiss Mr. Potter's query as uninformed at best, and presumptuous at worst, a good lesson here for modern readers is that ignorance is relative. There are all things we don't understand well. But, instead of being like Mr. Potter, and expecting responsiveness from the highest authority, it might be better to do one's homework first before expecting the rest of the world to bend over backwards for us.

(END)



LSCC Member Application at:

http://www.lscweb.org/LSCC_Membership.pdf



"Dollars" and Sense

Liberty Seated Dollars "Sleeper Dates"

by Brishen Foley, LSCC #2671

Over the past 5 years I have managed to put together a near complete set of LSDs. As I write this now my set is only missing 2 coins, the 1852 and the 1871-CC. Both are extremely tough and downright rare to find PQ. These coins are well known for being very tough and impossible to find nice amongst most if not all collectors of Liberty Seated dollars. Even those who only have a passive interest in Seated dollars know these coins are rare when found PQ. This article is not about well known rarities such as these or any other well-known tougher key and semi-key dates like the 1851, 1854, 1855, 1856, 1857, 1872cc or the 1873cc. This is about the coins that slip through the cracks and are only known to be tough by collectors who have years of experience.

Before we get into the meat and potatoes, I want to ensure readers understand that the Liberty Seated dollar series is complicated and sleeper dates can change depending on what grade range your collecting. A high-end mint state collection will have different challenges than a person building an XF set. Take the 1870-CC for example. Try finding a mint state example with CAC approval. There is just a lone mint state example across the entire MS grade range, a single MS62 that has been CAC approved. However, the XF collector will have 13 examples to hunt for. There are other examples like this, but for the sake of this article I will discuss my sleeper dates in the XF and below grade range with the caveat that I'm speaking of problem-free (not just market acceptable) PQ business strikes with original surfaces.

I always like to start my list of sleepers with the 1867. I know several collectors who have been building their sets for many years and are still struggling to find a choice example. With an original mintage of 46,900, and according to Dick Osburn and Brian Cushing, a survival rate of 950. You'd expect there would be a fair amount of choice examples to choose

from? For some reason this date is almost always found dipped out and with some form of past cleaning. There is just one coin that has earned a green bean at the XF45 grade level. With just two examples lower than that, both are in the VF range. I have seen images of all 3 of these CAC'd examples and consider only the VF30 and XF45 examples to be "A" coins and both of them are in very strong hands. Go ahead and do a quick search online. Whether it's eBay or a wide range of online dealers, the results will be the same. You will be shocked how few examples are on the market at any given time and the ones that are online, are market acceptable at best. Check out the registry sets and see how many people have an original problem free PQ 1867. After you've gone through the entire worldwide web and come up empty handed, I think you'll agree with me that a PQ 1867 is a rare treasure and should be held tight if your lucky enough to acquire one.

The next date on my list is the 1859. This Philadelphia issue has a healthy mintage (as far as Seated dollars are concerned) of 256,500 with a estimated "Osburn-Cushing (OC)" survival rate of 1,000. The coin does not get the respect it deserves and shares a common problem with many other choice Seated dollars. That problem is that it's priced way too low by all the price guides including CAC. I believe this date struggles to see an increase in price due to the amount of problem coins that are sold in straight graded slabs because they were deemed market acceptable. I had a nightmare of a time trying to find a PQ example before finally finding my set piece which is one of just two that earned a CAC sticker at the AU55 grade. If your looking for a circulated CAC-approved piece, there are just 2 graded lower than which have a green sticker. If your lucky enough to find one do yourself a favor and don't look at the price guides because you'll make yourself sick with what you'll have to pay. Again,

(Continued on next page)



"Dollars" and Sense Cont.

these coins are all in strong hands and will take an act of God to shake them loose. If you manage to find one that doesn't have hairlines, corrosion, damaged rims, dull dipped appearance and has not been polished, do not hesitate to buy her.

Another sleeper I'd like to discuss is the 1872-S. This coin has the smallest mintage on this list with only 9000 originally minted. "OC" estimates 500 have survived across all grades. Want one worthy of a CAC sticker? I wouldn't hold your breath. This date demands patience. You'll have a hard time just finding images of this date with a CAC sticker, let alone have an opportunity to buy one. I was extremely lucky when I found mine. It is a CAC-approved example that literally took 10 months to negotiate and close the deal. I paid dearly for her and only time will tell if money will ever be recouped. To me she was worth every single penny and then some. It's noteworthy to mention that in the entire history of Heritage Auctions, they have never once had a single 1872-S with a CAC sticker sell at auction. Without a CAC sticker, you'll be able to find them occasionally. Unfortunately, it more than likely will have a problem. For this date an "original-ish" (an almost original example) coin is probably going to have to suffice.

This list could go on and on, but I'll end it with what I've found to be the toughest Civil War

date. The 1861 has by far the highest mintage of the Civil War dates. But do not let the 77,500 mintage fool you. The "OC" estimate is 500 which is less than 1% of the original mintage. Try to find a PQ circulated example. They are all tucked away in strong hands and will require an Act of Congress to free them up. I was lucky when a close friend chose to divest his set and offered to part with his AU-50 CAC. He didn't get to finish his sentence and I already agreed to the purchase. I knew that if I let this coin pass me by, I could be left waiting for a decade or more before I had another shot at a choice example.

In reality the entire set is underrated and undervalued. A handful of honorable mentions I feel the need to call out would be the 1859-S, 1860, 1866, 1869 and 1873. All these dates are worth closer investigation and should demand your respect if found in choice PQ. It can be tempting to fill a hole with a market acceptable piece for these tougher dates. I would suggest consulting your close, knowledgeable friends to ensure you are not making a mistake. Photos can hide a lot of issues and many times friends may see something you may have missed. The more eyes the better! The key is to try and recognize a gem when you see it and don't allow the "sleepers" to pass you by. Chances are you'll be waiting quite awhile for another opportunity at a choice "sleeper" date.

(END)

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New member join date	Amount Due	<i>Gobrecht Journals</i> To be sent to the new member
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August thru December	\$15	1 (November)

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Dennis Fortier
P.O. Box 1841
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*More "Dollars" and Sense***Seated Dollar News and Information****by Dick Osburn, LSCC #717
and Brian Cushing, LSCC #2170**

This is the first issue of a new column which we plan to provide quarterly. Our first priority will be to cover new information that's come to light since the publication of our book on Seated Dollars in January, 2018. Lacking such new information, we'll pick an interesting date, variety, or related subject to do a short review. Suggestions are always encouraged. If there's a topic that you'd like to hear more about, please let us know!

Since our book was published in January, 2018, there have been no new die marriages discovered. This means either that we did a near-perfect job of identifying them, or that there has not been a lot of dollars being attributed. We hope that the reason is the former, but we suspect it's the latter. Due to the overall scarcity of the series and the small number of serious collectors, we don't believe that a lot of Liberty Seated Dollars get attributed. Our kudos to both Heritage and Stacks-Bowers, who are using our die marriage information in their auction catalogs.

Although no new die marriages have been discovered, there has been one change to the die marriage listings. In cataloguing Seated Dollars for the Stacks-Bowers Spring Baltimore auction, John Pack identified an 1861 proof as a new die marriage, with the only known 1861 proof obverse die, our Obverse P1, paired with the reverse die first used to strike proofs in 1856, our Reverse 1856 PA.

A quick review of our pictures in the Stacks-Bowers auction catalog confirmed that John's attribution was correct. He deserves much credit for being thorough enough to not only determine that the coin represented an undocumented die marriage, but to also determine that the reverse die was transitional. However, further research revealed that the marriage was not truly a new one. Rather, it represented an error we made in analyzing the known 1861 proof die marriages. We identified two distinct reverse dies, our Reverses PA and PB. We failed to identify Reverse PB as transitional – the same die first used in 1856. The correct terminology identifies this die as Reverse 1856 PA. We've updated the 1861 chapter of our on-line version of the book (www.seateddollarvarieties.com) to reflect this new information. This die is pervasive throughout the book since it's used in other years and for several notable restrikes. We probably haven't caught all the appearances outside the 1861 chapter, but we're working on it.

Another ramification of this discovery involves the year 1859. The book notes that a review of the Heritage archives revealed a single coin that didn't appear to match the one known die marriage for 1859 proofs. This coin, which was sold in the Reiver sale in January 2006, may possibly be a rare die marriage which paired the normal proof obverse with Reverse 1856 PA. Unfortunately, the quality of the picture in the Heritage archives isn't sufficient to conclusively

(Continued on next page)

More "Dollars" and Sense cont.

identify the reverse as 1856 PA, but we have a strong suspicion that it is. Moreover, this raises that possibility that the die was also used in 1860. We haven't seen an example, but it's reasonable to assume that the die, if used for regular-issue proofs in 1861, and probably also in 1859, was used in 1860. We reviewed enough 1860 proofs in the Heritage archives to know that this die marriage, if it exists, is rare. If the pandemic continues, we'll get them all reviewed.

The following pictures show the diagnostics for 1856 Reverse PA. These diagnostics are a little less notable, but still clearly identifiable on the 1861 usage:

We invite comments. We'd particularly love to hear if someone out there owns the 1859 Proof from the Reiver Sale? It's an NGC PR64. Unless it's been re-holdered, it will still have the Reiver provenance noted on the holder.

Our contact information:

Dick Osburn, 713-875-5860
dickosburn@comcast.net.

Brian Cushing, 410-571-4699
osburncushing@gmail.com



Reverse 1856 PA – Lumps on L



Reverse 1856 PA – Lump on S1

References:
Dick Osburn
and Brian Cushing,
Seateddollarvarieties.com
&
Liberty Seated Dollars,
A Register of Die
Varieties, self-published
in January, 2018

(END)



Three Additional Half Dollar Books added to the LSCC Website

Bill Bugert is now making available three digital references gratis to anyone who is interested or could benefit from this information. Please see the LSCC website at <http://www.lscweb.org/BillBugertBooks.php> for more information and for download instructions.

Bugert, Bill. A Register of 1878-S Liberty Seated Half Dollars. Gettysburg, PA: Self-published, June 2020.

This is a new previously unpublished reference. The 1878-S Liberty Seated Half Dollar is one of those classic rarities of the U.S. coin series that always demands attention and respect, and for good reasons. Collecting Liberty Seated half dollars is popular and the 1878-S is the key to the date/mint set. With an extremely low mintage of 12,000 and high attrition, I estimate that not more than 60 examples exist today. **This Register details 51 different examples that I have been able to identify** with leeway to 60 granted for old auction records that I have been unable to positively identify the coin and for others hidden away and off the market for years.

Randy Wiley and I have both been tracking information on 1878-S half dollars for decades. His research played a pivotal role in completion of this document. I wish to acknowledge his expertise, diligence, hard work, patience, and expert record keeping practices in tracking these rarities.

I have assigned a BB-## to each coin so that past and future presences of these coins may be easily tracked.

A sample page is depicted at right. This Register contains an image of each coin, key identification characteristics, grade, and third-party identification (if any), known pedigree information, and any miscellaneous notes pertaining to each coin.

The chart depicted at the lower right is a summary of known 1878-S half dollars by grade. It is readily apparent that about a quarter (24%) of the known coins are in "Details" grade while another quarter (25%) are Mint State. Others are spread across the grades with a heavy concentration in VG. The "Details" graded coins range from Fair to AU.

This Register has a limited print version of six unabridged color copies.

1878-S Half Dollar BB-41




Certificate No.
32243343

Ancient scattered scratches

Grade: AG03

Cross reference: RW-

Well worn
Roughness below the eagle's chin

Certified: PCGS 6360.03/32243343 CAC
Secure 30th Anniversary holder!

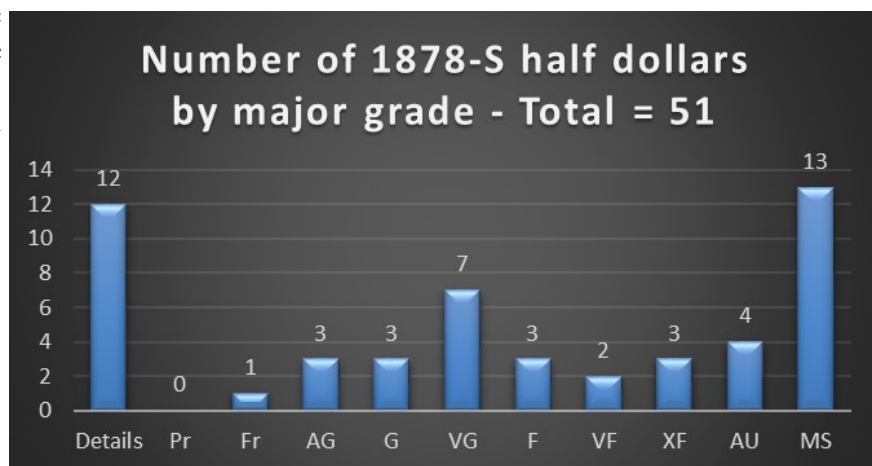
Known Pedigree Details

Dennis Fortier Half Dollar Collection
ex-Heritage Long Beach Expo U.S. Coins Signature Auction 2/22/2018:3910 @ \$24,000
ex-PCGS Registry Set Chris (and son, Jacob) "Merrill Collection" (2017)
ex-Chris Merrill (Texas half dollar collector - January 2017)
ex-Heritage 2016 Spring ANA Sale 3/3-6/2016:4906 @ \$19,975

Photo credit: PCGSCoinFacts

Notes:

1. I had not seen this coin before the Heritage 2016 Spring ANA auction.
2. Dennis submitted this coin for a successful CAC sticker in February 2019.



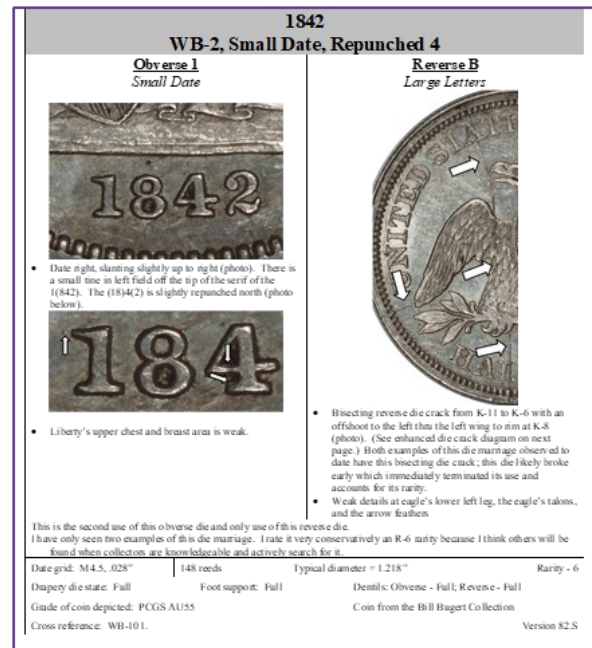
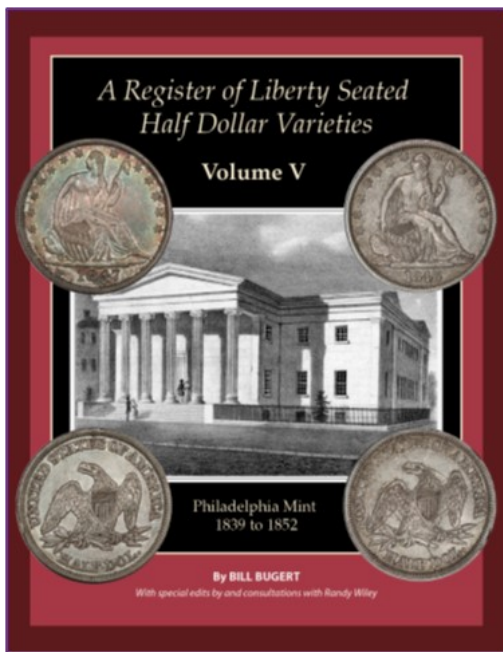
(Continued on next page)



Three Additional Half Dollar Books added to the LSCC Website cont.

Bugert, Bill. A Register of Liberty Seated Half Dollar Varieties, Volume V, Philadelphia Mint, 1839-1852. Gettysburg, PA: Self-published, November 2016.

This reference is the fifth in a series of Liberty Seated Half Dollar variety books. The format is the same as the previous books (with some improvements) and covers the 172 die marriages of the Philadelphia Mint from 1839 – 1852 in 440 pages. This Register's cover and a sample page are depicted below. It has a print version of 150 black and white copies and is sold out.

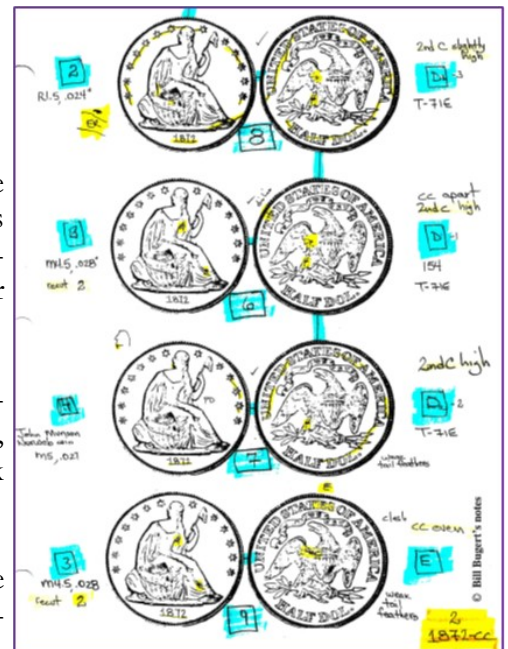


Bugert, Bill. Liberty Seated Half Dollar Die Marriage Diagrams Volume I: The Branch Mints. Gettysburg, PA: Self-published, April 2014.

This booklet is a compilation of the hand drawn die diagrams for the Liberty Seated half dollar Branch Mint die marriages. These diagrams match the characteristics, descriptions, and photographs of the die marriages as listed in the first four volumes of the Liberty Seated Half Dollar books by Bill Bugert.

This booklet does not replace the above four books. It merely documents one of the steps in the process of writing those books. In short, these diagrams were drawn as a summary of the die diagnostics and quick reference for all the die marriages.

A sample page is depicted at right. I am making this volume available to all as I think they are a handy quick reference. Note, the newly discovered die marriages are not included in this booklet but are listed separately on the LSCC website. This booklet has a limited print version of six color copies.



(END)



The “Halves” and the “Half” Notz

A True Story and Some Skillful Ingenuity by Keith Scott, LSCC #2006

It was a few years ago (exactly how many I don't recall) that I saw a picture of Dick Osburn's complete Liberty Seated half dollar collection just before it was sold.

Impressive, though something was wrong. Regular cases on a table and slabs were stacked and feeling congested. Several weeks later I came up with a display unit design. I gathered materials from my “best” wood and started the selection process. A blend of oak, maple, redwood, and others, all meant to be portable and held together by 12 wing nuts into screw bolts attached to wood components. The base weighs 53 pounds, has a folding handle and heavy duty castors. It can support over 500 pounds and makes things tip proof when set up. A week later it was done what with a bit of sanding, light stain and a good wax rubbing.

Then came the nitty gritty of where the coins will go. Two 4 by 3 foot pieces of Lexan, off the shelf aluminum channel and L shape was the start. Over a month of trial and error with some corrective measures being needed until it was ready for a test drive. A strip of rubber mat was glued to the top of each shelf to prevent slippage. Several horizontal wires in tension were needed to keep shelves in place. And a transport frame was needed to protect from flexing and damage.

A pickup or van is needed for hauling the unit. Wheels allow it to be moved from a lobby to secure bourse area at night. It takes about an hour to set up or tear down with a full capacity of 171 slabs (9 rows of – 19 slabs each row). It has been set up about 16 times at local shows within 25 miles from home – last time in February 2020. Some people just walk by, some glance, and others stop and look at all the mounted coins including the reverse. Too bad I can not make the reverse right side up. Lobby areas are best when the framed unit can be next to a large window. Glare can be an issue when a lamp is used. I'll continue working on that.

It's a shame when a coin is acquired, brought to a club show and tell, and then sent to secure vault prison never to be seen again, let alone not seen in the totality of a complete set!

This is my set of Liberty Seated Half Dollars that was completed in early January 2019 and displayed at the Cupertino Coin Show in February of that year. Proof issues starting in 1857 are included as well as extra die varieties. When extra space is added there will be early halves and patterns. I have to bring buckets to catch the drool.





A "Token" Of My Love

Inquiry: A Love Token on an 1861 Liberty Seated Quarter Counterfeit?

Jeremy Bostwick of Numismagram sent the attached photos along with the following comment:



"I thought that it was very interesting, as I could tell that it was a counterfeit, and the idea that someone randomly used a counterfeit host as a love token was fascinating, but when seeing the other example below on the LSCC website (<http://www.lscweb.org/Counterfeits.shtml>), and the fact that it's the same overall fabric, it makes me wonder if the counterfeiter and the creator of the love token were in fact the same person, and this was a bit of a cottage industry. It'll be great to see what others think?"



1861
Counterfeit 105

*Obverse 5: Hand Cut
Die - Small Date*

*Reverse F: Love Token
Reverse*

Weight is 4.9 grams and die struck on white metal from hand cut dies. Counterfeit has weak edge reeding. (Brian Greer Collection), VG-F estimated grade





Vintage 19th Century

A Rare Pyrography by Keith Scott, LSCC #2006

The pyrography shown in the two images hung on a wall in my parent's house for about 54 years and was being "stored" for a family friend.

A pyrography is not a print, but a woodburning piece of artwork. It was executed by Robert Ball Hughes in 1866.

It is one of about 36 produced between 1849 and the artist's death in 1868. This is one of 8 not accounted for.

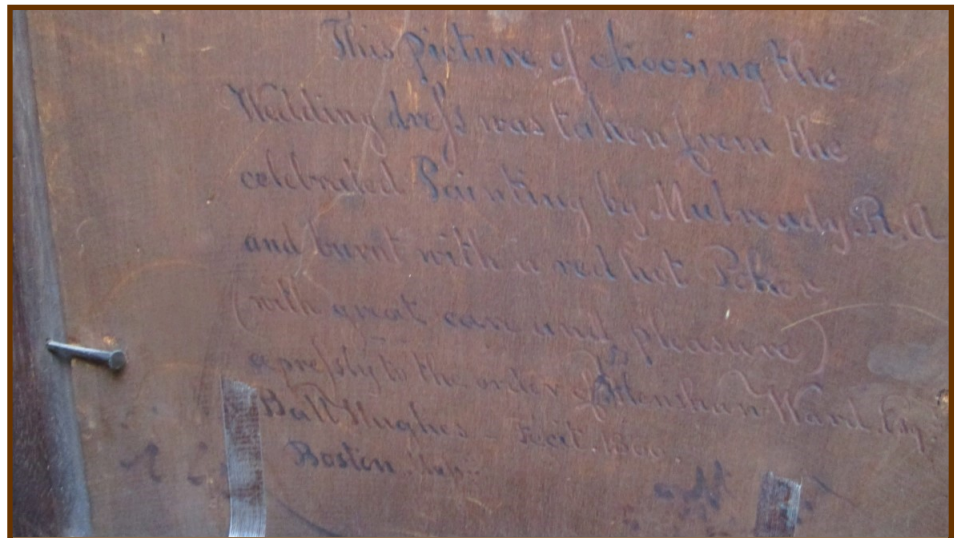
I spent about 2 hours doing research and a long way from filling in the story of his life. To say I was "excited" to find this is an understatement. Makes me want to buy some box lots and look for more treasure.



Dimensions are 12 x 16.24 inches
(not including frame)

Robert Ball Hughes (Born 1804,
Died 1868)

Maybe others know something
about this pyrography?



Burnt-In Inscription below

"This picture of choosing the Wedding drefs was taken from the celebrated Painting by Mulready R.A. and burnt with a red hot poker (with great care and pleasure) a pre___? to the order of ___? Ward Esq Ball Hughes Fecit. 1866. Boston ___"



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August 2020

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Rushing Through Panama: A Story of Numismatics on the Journey to the American Gold Rush

- Using primary sources and other relevant information, this presentation focuses on the intricate nature of numismatics during the American Gold Rush—a watershed moment in U.S. history, often overlooked by what came after miners arrived in 1850s California. The coins and currencies used during this westward journey will be discussed. Instructor: Jack E. Topping / **August 13, 2020 | 5:30 PM MDT**

Before the Coinage Act of 1857: How Americans Spent their Foreign Money

- This talk focuses on the way foreign money circulated on a day-to-day basis. Whether converting money from one currency to another, pricing goods in “shillings/pence” into the 19th century, or constantly worrying about counterfeits, Americans depended on a common “toolbox” of methods to navigate this complex system. Instructor: Jesse Kraft / **August 17, 2020 | 2:30 PM MDT**

30 Minutes at the First Philadelphia Mint - The Coinage Act of 1792 established the Mint at Philadelphia. The facility remained in operation through 1832, and a new, second mint building was occupied in 1833. The 40-year history of the first mint will be explored in a 30-minute presentation, discussing important people, coinage issues, and related topics. Instructor: Mark Borckardt / **August 20, 2020 | 2:00 PM MDT**

Grading 101 - Explore the philosophy behind learning how to grade. Review the characteristics of the four basic metals used in minting coins in the United States. Instruction will consist of a lecture, a PowerPoint presentation, and question and answer periods. ANA grading standards will be stressed. Gain the confidence needed to accurately assess potential coins for your collection. This informal class will help you decide what to collect and how to store your collection. Subjects such as grading and the variables that determine value are discussed. Learning how to enjoy the hobby to its fullest is explored. Instructor: Rod Gillis Education Director, ANA / **October 14, 2020 | 1:00-3:00 PM MST**

<https://info.money.org/elearning/moneytalks>

(copy & paste the above link into your web browser to access)



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Vacant

LSCC Mission

To encourage, promote, and dispense numismatic knowledge of Liberty Seated coins; to cultivate fraternal relations among its members and all those interested in the science of numismatics.

LSCC website: www.lscweb.org
LSCC email address: lsc@lscweb.org

LSCC Membership Information: Dues are bargain priced at \$25 per year and include three issues of the *Gobrecht Journal*, an award winning numismatic publication. To join the Liberty Seated Collectors Club, for *Gobrecht Journal* mailing address changes, or for other membership questions, please correspond with the LSCC Secretary/Treasurer listed on this page.

Articles, comments, or advertisements for publication in the *Gobrecht Journal* may be addressed to Bill Bugert, Gobrecht Journal Publication Editor.

Submissions, correspondence, information and comments for this digital publication (*E-Gobrecht*) are actively encouraged from its subscribers and may be sent to Paul Kluth, E-Gobrecht Publication Editor.

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Wanted: Submissions for this newsletter!

Please consider submitting something for print. It need not be elaborate; it can be something as simple as a short note on a favorite coin, variety, neat find, nice cherrypick, happening at a coin show or local club, Liberty Seated coinage at auction, etc. If you are interested in it, rest assured, others will be too!

Sharing information is a goal of this newsletter and you need not be an experienced or column writer to submit material of interest to others. "This is your monthly digital publication. It is what you make of it!"

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